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FISCAL IMPACT REPORT

ORIGINAL DATE 2/24/07

SPONSOR Garcia, T. LAST UPDATED _____ HB 1050

SHORT TITLE Mora Economic Development SB _____

ANALYST Earnest

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY07	FY08		
	\$15.0	Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From
Economic Development Department (EDD)

SUMMARY

Synopsis of Bill

House Bill 1050 appropriates \$15 thousand from the general fund to the Economic Development Department to support employee training and product development in order to promote economic development in Mora.

FISCAL IMPLICATIONS

The appropriation of \$15 thousand contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of fiscal year 2008 shall revert to the general fund.

SIGNIFICANT ISSUES

EDD indicates that Mora County and La Jicarita Enterprise are working on developing and expanding wood related industries in Mora County. There is land that has been designated for a Industrial Wood Cluster Park.

The Economic Development Department has recurring funding for this project in its operating budget.

ADMINISTRATIVE IMPLICATIONS

None identified.

BE/mt